

To the Honorable Judge Martin Glenn,

Case: 22- 10964

This letter is in reference to the case with receipt number 1658408068, in which in my first attempt to plead, I mistakenly described my/our situation in the description box, providing a pdf of my account page on Celsius as evidence.

My wife, Hui (Peng) Murrow and I are depositors at Celsius since 2021. I, James Edwin Murrow have been a small investor in bitcoin and crypto since 2018.

I will soon be 60 and my wife is 51. She is from China and is retired. I had been self-employed as a fitness trainer in the San Francisco Bay Area for the past 30 years, until the pandemic hit us. My wife lost the majority of her retirement resources early in the pandemic as lockdowns affected the Chinese markets, and she could no longer contribute to our life together. After 30 years of stable success, my business declined through the stages of the pandemic and by 2021 it was clear we could not afford to stay in California. It was also clear we needed a safe and stable source of income to replace what we had lost during the pandemic. In January of this year, we moved from California to Oklahoma to be in a more affordable state. I also discontinued my work, with only the hope that a small number of clients would continue to work with me by video. 7 months into this transition, my gross income is roughly 25 to 30% of what it had been in California.

Since traditional financial markets provided very little secure interest income, it became clear we needed a different option. First we put some of our savings into Blockfi to earn some modest income. Then I started listening to Alex Mashinsky of Celsius in interviews and podcasts and I read articles about the Celsius platform and its business strategy . If Alex was to be believed, Celsius provided greater safety, security and stability than even the traditional banking system. He boasted of extremely safe loan to reserve requirements and denied any risky investments or lending. He denied doing any rehypothecation, a risky practice of some other financial platforms.

Unfortunately, Alex Mashinsky was lying. He fooled many so-called experts and of course, also tricked 1.7 million customers. He said he would always have deposits in reserve to meet any potential withdrawals.

I first recommended that my wife put some of her remaining savings into Celsius. Over a few months, she deposited \$50,000 into Celsius, putting that money solely into what we thought would be the lowest risk investment, the USD stable coin earning roughly 7-8%. That amount became \$52,990 at the time interest payments were suspended.

Soon, I created an account for myself and deposited \$10,000 into it. That became \$10,408 until Celsius suspended interest rate payments after filing for Chapter 11 bankruptcy. I can provide any documentation needed to verify that what I say is true.

Call me skeptical, but the chief concern I have regarding our funds at Celsius - is that we and others like us, will be the "little guys" and the last served in this bankruptcy. Already, I see Celsius has scurried to award funds to employees and I'm sure also to executives. They are serving themselves first. I fear the large depositors and borrowers will be next in line, as money tends to influence its flow, most often at the expense of the small depositors and customers.

I ask you to discern the corruption in Alex Mashinky's leadership of Celsius and to decide for us depositors and customers that are most affected by Mr. Mashinky's deceitful statements and leadership and their consequences.

Thank you for your time and attention to our situation. I hope to receive your consideration for the challenging aspects of our specific situation. It is certainly not the worst...but all things considered, is very far from the best.

Sincerely,

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